

SB 5659-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Finds that: (1) Washington's utilities have been historical leaders in developing low-cost renewable hydroelectric energy, greatly benefiting the state economy;

(2) Washington has a long tradition of energy policies that support renewable resource development. These policies, which include financial incentives, have stimulated economic development, encouraged the development of renewable resources within the state, and protected the environment;

(3) Continuing and expanding financial and other incentives will stimulate the market for renewable energy technologies and renewable resources, helping to diversify the energy resources used to serve Washington's consumers while hedging against future fuel price risk;

(4) Fuel diversity, economic, and environmental benefits from renewable resources accrue to the public at large, and therefore it is the policy of the state of Washington to encourage consistent development of these resources to meet the state's electric demand and stabilize electricity prices.

Provides that, on or before December 1, 2007, and every two years thereafter, the department shall submit a report to the legislature on the amount of incentives provided for renewable resources, the amount of renewable resources produced by each type of renewable resource generation facility, the name and location of each generating facility, and the participating electric utilities.